

Statement on Signing the Land Remote Sensing Policy Act of 1992 October 28, 1992

Today I am signing into law H.R. 6133, the “Land Remote Sensing Policy Act of 1992.”

The Act will carry out my proposals for the future of the Landsat satellite program. It will ensure that continuity of Landsat-type data is maintained for the foreseeable future. That data will improve our understanding of the environment, strengthen our ability to manage natural resources, and assist with other activities of scientific, economic, and national security importance.

The Act will also encourage future commercial opportunities in remote sensing by:

- supporting investments in new remote sensing technologies;
- removing unnecessary restrictions on the dissemination of privately gathered data;

- streamlining the licensing process for private remote sensing systems; and
- encouraging growth of the market for remote sensing data by pricing federally provided data at the cost of fulfilling user requests, but no higher.

Finally, I note that section 203(b) of the Act, regarding review of certain agency actions under the Act, cannot be understood to supersede section 554 of title 5, United States Code, which exempts from review such matters as the conduct of military or foreign affairs functions.

GEORGE BUSH

The White House,
October 28, 1992.

Note: H.R. 6133, approved October 28, was assigned Public Law No. 102–555.

Statement on Signing the Small Business Research and Development Enhancement Act of 1992 October 28, 1992

Today I have signed into law S. 2941, the “Small Business Research and Development Enhancement Act of 1992.” This measure recognizes the unique contribution of America’s small businesses in performing innovative research and thereby creating high skill jobs. It is these entrepreneurs who are leading our private sector into the high technology global markets of the 21st century.

The Act will ensure the continuation of the highly successful Small Business Innovation Research (SBIR) program for another 7 years. Indeed, it will more than double the program’s size over the next 5 years to approximately \$1 billion annually.

The SBIR program, which is celebrating its 10th anniversary, is coordinated by the Small Business Administration. The program helps small businesses bring cost-effective research and development expertise

to Federal agencies. It encourages entrepreneurs to find new commercial uses for Federal technology. The innovative goods and services that these small businesses develop are sold in the domestic and international markets.

Over the history of the program, small businesses have received \$2.8 billion in funding from 11 Federal agencies for over 21,000 projects. At least one in four SBIR award winners has achieved commercial sales or expects that commercial sales will occur. SBIR firms have produced new innovations in all areas of high technology, including superconductors and biotechnology. Perhaps the most gratifying are the many new products and services developed in the biological, medical, and educational fields.

S. 2941 will provide expanded opportunities for this Nation’s vital asset, its small business entrepreneurs. It will foster their

pioneering spirit in inventing, producing, and selling high technology products and services here at home and around the world.

GEORGE BUSH

The White House,
October 28, 1992.

Note: S. 2941, approved October 28, was assigned Public Law No. 102-564.

Statement by Press Secretary Fitzwater on the Baltic-American Enterprise Fund

October 28, 1992

The President announced today that he will seek congressional authorization for the creation of a Baltic-American Enterprise Fund. This new fund, which will serve Estonia, Latvia, and Lithuania, will be capitalized at \$45 million over 3 years and will be led by a board of directors composed of American citizens and representatives from the three Baltic countries.

The enterprise fund will be modeled after similar funds established by the administration for Poland, the Czech and Slovak Federal Republic, Hungary, and Bulgaria, which have proven extremely successful in assisting private sector development. The objective of the fund will be to provide capital, in the form of either debt or equity financing, to small and medium-sized private enterprises in the Baltics. Just as the other U.S. enterprise funds have done, the Baltic-American Enterprise Fund may assist in the channeling of certain U.S. technical assistance in the Baltic countries, as well

as financial assistance from other countries.

The U.S. Government will also encourage participation in the fund by the European Bank for Reconstruction and Development, other donor countries, and private investors. Such a partnership would leverage USG funds by augmenting them with outside capital.

This U.S. initiative demonstrates once again strong administration support for the independence of Estonia, Latvia, and Lithuania. Since the three countries regained their independence one year ago, the administration has supported and continues to support the withdrawal of all Russian forces from their territory at the earliest possible time, and has also provided substantial economic assistance. The administration's overriding objective is to help the three countries integrate themselves economically and politically with the West to ensure their future prosperity and their freedom.

Statement on Signing the Futures Trading Practices Act of 1992

October 28, 1992

Today I am signing into law H.R. 707, the "Futures Trading Practices Act of 1992." This forward-looking legislation is good for America's futures exchanges, good for farmers and ranchers who use futures, and good for U.S. financial markets. Indeed, this modernization of our financial laws will benefit everybody who works and invests in the American economy.

The bill contains an important provision sought by the Administration to give the Federal Reserve Board authority to oversee margin levels on stock index futures. The margin provision is crucial to help avoid the kinds of major market disruptions that occurred in October 1987 and October 1989. It is part of my Administration's continuing effort to adapt financial laws to the "one